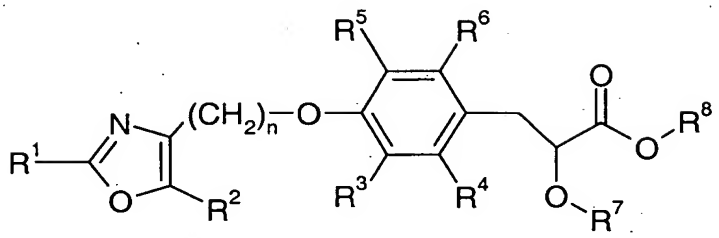
We Claim:

1. A compound of formula (I)



(I)

wherein

R^1 is alkyl, fluoro-lower-alkyl, cycloalkyl, bicyclic cycloalkyl, or tricyclic cycloalkyl;

R^2 is hydrogen, lower-alkyl, or fluoro-lower-alkyl;

R^3, R^4, R^5, and R^6 are independently selected from the group consisting of hydrogen, hydroxy, halogen, lower-alkyl, fluoro-lower-alkyl, hydroxy-lower-alkyl, lower-alkoxy-lower-alkyl, lower-alkoxy, fluoro-lower-alkoxy, hydroxy-lower-alkoxy, lower-alkoxy-lower-alkoxy, and lower-alkenyl, wherein at least one of R^3, R^4, R^5, or R^6 is not hydrogen, or R^3 and R^4 are bonded to each other to form a ring together with the carbon atoms to which they are attached, and R^3 and R^4 together are -CH=CH-S-, -S-CH=CH-, -CH=CH-O-, -O-CH=CH-, -CH=CH-CH=CH-, -O-$(CH_2)_{2-3}$-, -$(CH_2)_{2-3}$-O-, or -$(CH_2)_{3-5}$-, and R^5 and R^6 are as defined above,

R^7 is lower-alkyl, fluoro-lower-alkyl, lower-alkenyl, aryl, or aryl-lower-alkyl;

R^8 is hydrogen or lower-alkyl;

n is 1, 2 or 3;

or pharmaceutically acceptable salts or pharmaceutically acceptable esters thereof.

2. The compound according to claim 1, wherein R^1 is lower-alkyl, fluoro-lower-alkyl, cycloalkyl, bicyclic cycloalkyl, or tricyclic cycloalkyl.

3. The compound according to claim 1, wherein R^1 is lower-alkyl or cycloalkyl.

4. The compound according to claim 1, wherein R^1 is t-butyl, 2,2-dimethyl-propyl, cyclopropyl, or cyclohexyl.

5. The compound according to claim 1, wherein R^2 is lower-alkyl.

6. The compound according to claim 1, wherein R^2 methyl.

7. The compound according to claim 6, wherein R^1 is t-butyl, 2,2-dimethyl-propyl, cyclopropyl, or cyclohexyl.

8. The compound according to claim 1, wherein R^3, R^4, R^5, and R^6 independently from each other are hydrogen, halogen, lower-alkyl, or lower-alkoxy, wherein at least one of R^3, R^4, R^5, or R^6 is not hydrogen; or
R^3 and R^4 are bonded to each other to form a ring together with the carbon atoms to which they are attached, and R^3 and R^4 together are -CH=CH-S- or -CH=CH-CH=CH-, and R^5 and R^6 are hydrogen.

9. The compound according to claim 1, wherein R^3, R^4, R^5, and R^6 independently from each other are hydrogen or lower-alkyl, wherein at least one of R^3, R^4, R^5, or R^6 is not hydrogen.

10. The compound according to claim 1, wherein R^3, R^4, R^5, and R^6 independently from each other are hydrogen or methyl, wherein at least one of R^3, R^4, R^5, or R^6 is not hydrogen.

11. The compound according to claim 10, wherein R^1 is t-butyl, 2,2-dimethyl-propyl, cyclopropyl, or cyclohexyl.

12. The compound according to claim 11, wherein R^2 methyl.

13. The compound according to claim 1, wherein R^3 and R^4 are bonded to each other to form a ring together with the carbon atoms to which they are attached, and R^3 and R^4 together are -CH=CH-S- or -CH=CH-CH=CH-, and R^5 and R^6 are hydrogen.

14. The compound according to claim 13, wherein R^1 is t-butyl, 2,2-dimethyl-propyl, cyclopropyl, or cyclohexyl.

15. The compound according to claim 14, wherein R^2 methyl.

16. The compound according to claim 1, wherein R^7 is lower-alkyl or lower-alkenyl.

17. The compound according to claim 1, wherein R^7 is ethyl, n-propyl, i-propyl, or but-3-enyl.

18. The compound according to claim 17, wherein R^1 is t-butyl, 2,2-dimethyl-propyl, cyclopropyl, or cyclohexyl.

19. The compound according to claim 18, wherein R^2 methyl.

20. The compound according to claim 19, wherein R^3, R^4, R^5, and R^6 independently from each other are hydrogen or methyl, wherein at least one of R^3, R^4, R^5, or R^6 is not hydrogen.

21. The compound according to claim 19, wherein R^3 and R^4 are bonded to each other to form a ring together with the carbon atoms to which they are attached, and R^3 and R^4 together are -CH=CH-S- or -CH=CH-CH=CH-, and R^5 and R^6 are hydrogen.

22. Thecompound according to claim 1, wherein R^8 is hydrogen.

23. The compound according to claim 22, wherein R^1 is t-butyl, 2,2-dimethyl-propyl, cyclopropyl, or cyclohexyl.

24. The compound according to claim 23, wherein R^2 methyl.

25. The compound according to claim 24, wherein R^3, R^4, R^5, and R^6 independently from each other are hydrogen or methyl, wherein at least one of R^3, R^4, R^5, or R^6 is not hydrogen.

26. The compound according to claim 25, wherein R^7 is ethyl, n-propyl, i-propyl, or but-3-enyl.

27. The compound according to claim 24, wherein R^3 and R^4 are bonded to each other to form a ring together with the carbon atoms to which they are attached, and R^3 and R^4 together are -CH=CH-S- or -CH=CH-CH=CH-, and R^5 and R^6 are hydrogen.

28. The compound according to claim 27, wherein R^7 is ethyl, n-propyl, i-propyl, or but-3-enyl.

29. Thecompound according to claim 1, wherein n is 1 or 2.

30. The compound according to claim 1, wherein n is 2.

31. The compound according to claim 30, wherein R^1 is t-butyl, 2,2-dimethyl-propyl, cyclopropyl, or cyclohexyl.

32. The compound according to claim 31, wherein R^2 methyl.

33. The compound according to claim 32, wherein R^3, R^4, R^5, and R^6 independently from each other are hydrogen or methyl, wherein at least one of R^3, R^4, R^5, or R^6 is not hydrogen.

34. The compound according to claim 33, wherein R^7 is ethyl, n-propyl, i-propyl, or but-3-enyl.

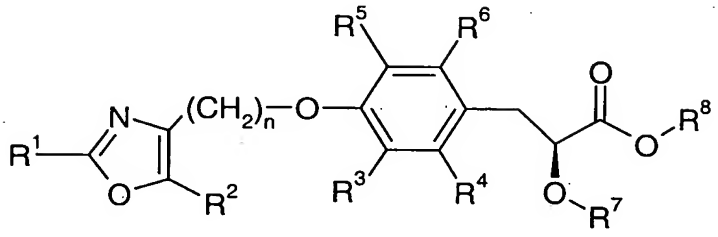
35. The compound according to claim 34, wherein R^8 is hydrogen.

36. The compound according to claim 32, wherein R^3 and R^4 are bonded to each other to form a ring together with the carbon atoms to which they are attached, and R^3 and R^4 together are -CH=CH-S- or -CH=CH-CH=CH-, and R^5 and R^6 are hydrogen.

37. The compound according to claim 36, wherein R^7 is ethyl, n-propyl, i-propyl, or but-3-enyl.

38. The compound according to claim 37, wherein R^8 is hydrogen.

39. A compound charakterized by formula (Ic)



(Ic)

wherein

R^1 is alkyl, fluoro-lower-alkyl, cycloalkyl, bicyclic cycloalkyl, or tricyclic cycloalkyl;

R^2 is hydrogen, lower-alkyl, or fluoro-lower-alkyl;

R^3, R^4, R^5, and R^6 are independently selected from the group consisting of hydrogen, hydroxy, halogen, lower-alkyl, fluoro-lower-alkyl, hydroxy-lower-alkyl, lower-alkoxy-lower-alkyl, lower-alkoxy, fluoro-lower-alkoxy, hydroxy-lower-alkoxy, lower-alkoxy-lower-alkoxy, and lower-alkenyl, wherein at least one of R^3, R^4, R^5, or R^6 is not hydrogen, or R^3 and R^4 are bonded to each other to form a ring together with the carbon atoms to which they are attached, and R^3 and R^4 together are -CH=CH-S-, -S-CH=CH-, -CH=CH-O-, -O-CH=CH-, -CH=CH-CH=CH-, -O-$(CH_2)_{2-3}$-, -$(CH_2)_{2-3}$-O-, or -$(CH_2)_{3-5}$-, and R^5 and R^6 are as defined above,

R^7 is lower-alkyl, fluoro-lower-alkyl, lower-alkenyl, aryl, or aryl-lower-alkyl;

R^8 is hydrogen or lower-alkyl;

n is 1, 2 or 3;

or pharmaceutically acceptable salts or pharmaceutically acceptable esters thereof.

40. The compound according to claim 39, wherein R^1 is t-butyl, 2,2-dimethyl-propyl, cyclopropyl, or cyclohexyl.

41. The compound according to claim 39, wherein R^2 methyl.

42. The compound according to claim 39, wherein R^3, R^4, R^5, and R^6 independently from each other are hydrogen or methyl, wherein at least one of R^3, R^4, R^5, or R^6 is not hydrogen.

43. The compound according to claim 39, wherein R^7 is ethyl, n-propyl, i-propyl, or but-3-enyl.

44. The compound according to claim 39, wherein R^8 is hydrogen.

45. The compound according to claim 39, wherein R^3 and R^4 are bonded to each other to form a ring together with the carbon atoms to which they are attached, and R^3 and R^4 together are -CH=CH-S- or -CH=CH-CH=CH-, and R^5 and R^6 are hydrogen.

46. The compound according to claim 39, wherein R^7 is ethyl, n-propyl, i-propyl, or but-3-enyl.

47. The compound according to claim 39, wherein R^8 is hydrogen.

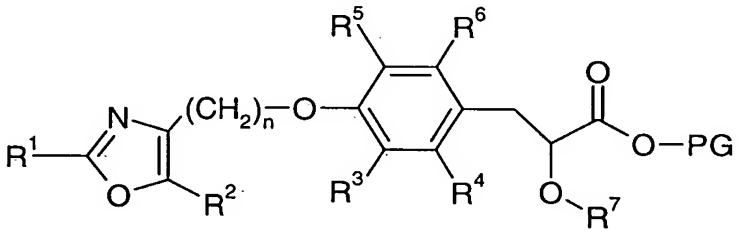
48. The compound according to claim 1, selected from the group consisting of
(S)-3-{4-[2-(2-tert-Butyl-5-methyl-oxazol-4-yl)-ethoxy]-naphthalen-1-yl}-2-ethoxy-propionic acid,
(S)-2-But-3-enyloxy-3-{4-[2-(2-tert-butyl-5-methyl-oxazol-4-yl)-ethoxy]-naphthalen-1-yl}-propionic acid,
3-{4-[2-(2-tert-Butyl-5-methyl-oxazol-4-yl)-ethoxy]-naphthalen-1-yl}-2-isopropoxy-propionic acid,
3-{4-[2-(2-Cyclohexyl-5-methyl-oxazol-4-yl)-ethoxy]-naphthalen-1-yl}-2-propoxy-propionic acid, and
3-(4-{2-[2-(2,2-Dimethyl-propyl)-5-methyl-oxazol-4-yl]-ethoxy}-naphthalen-1-yl)-2-propoxy-propionic acid,
or pharmaceutically acceptable salts or pharmaceutically acceptable esters thereof.

49. The compound according to claim 1, selected from the group consisting of
3-{4-[2-(2-tert-Butyl-5-methyl-oxazol-4-yl)-ethoxy]-benzo[b]thiophen-7-yl}-2-isopropoxy-propionic acid,

3-{4-[2-(2-tert-Butyl-5-methyl-oxazol-4-yl)-ethoxy]-benzo[b]thiophen-7-yl}-2-ethoxy-propionic acid,
3-{4-[2-(2-Cyclopropyl-5-methyl-oxazol-4-yl)-ethoxy]-benzo[b]thiophen-7-yl}-2-propoxy-propionic acid, and
3-{4-[2-(2-Cyclopropyl-5-methyl-oxazol-4-yl)-ethoxy]-benzo[b]thiophen-7-yl}-2-ethoxy-propionic acid,
or pharmaceutically acceptable salts or pharmaceutically acceptable esters thereof.

50. The compound according to claim 1, selected from the group consisting of 3-{4-[2-(2-tert-Butyl-5-methyl-oxazol-4-yl)-ethoxy]-3-methyl-phenyl}-2-isopropoxy-propionic acid, and
[rac]-3-{4-[2-(2-tert-Butyl-5-methyl-oxazol-4-yl)-ethoxy]-2-methyl-phenyl}-2-ethoxy-propionic acid,
or pharmaceutically acceptable salts or pharmaceutically acceptable esters thereof.

51. A process for the manufacture of the compound according to claim 1, which process comprises removing a protecting group in a compound of
formula (II)



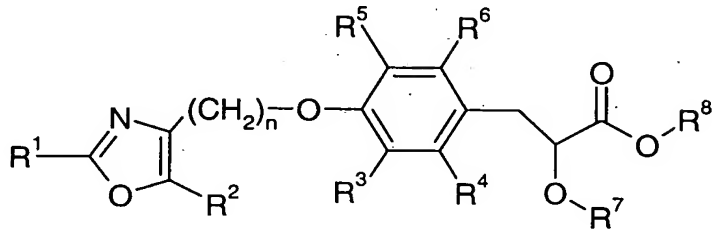
(II)

wherein PG is a protecting group.

52. A compound manufactured by the process according to claim 51.

53. A pharmaceutical composition comprising a compound according to claim 1, and a pharmaceutically acceptable carrier and/or adjuvant.

54. A method for the treatment and/or prevention of a disease modulated by PPARα and/or PPARγ agonists comprising administering, to a mammal in need thereof, a pharmaceutically effective amount of a compound of formula (I)



(I)

wherein

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R^2 is hydrogen, lower-alkyl, or fluoro-lower-alkyl;

R^3, R^4, R^5, and R^6 are independently selected from the group consisting of hydrogen, hydroxy, halogen, lower-alkyl, fluoro-lower-alkyl, hydroxy-lower-alkyl, lower-alkoxy-lower-alkyl, lower-alkoxy, fluoro-lower-alkoxy, hydroxy-lower-alkoxy, lower-alkoxy-lower-alkoxy, and lower-alkenyl, wherein at least one of R^3, R^4, R^5, or R^6 is not hydrogen, or R^3 and R^4 are bonded to each other to form a ring together with the carbon atoms to which they are attached, and R^3 and R^4 together are -CH=CH-S-, -S-CH=CH-, -CH=CH-O-, -O-CH=CH-, -CH=CH-CH=CH-, -O-$(CH_2)_{2-3}$-, -$(CH_2)_{2-3}$-O-, or -$(CH_2)_{3-5}$-, and R^5 and R^6 are as defined above,

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R^8 is hydrogen or lower-alkyl;

n is 1, 2 or 3;

or pharmaceutically acceptable salts or pharmaceutically acceptable esters thereof.

55. The method according to claim 54, wherein the disease is diabetes, non-insulin dependent diabetes mellitus, elevated blood pressure, increased lipid and cholesterol levels, atherosclerotic diseases, metabolic syndrome, endothelial dysfunction, procoagulant state, dyslipidemia, polycystic ovary syndrome, inflammatory diseases or proliferative diseases.

56. The method according to claim 54, wherein the disease is non-insulin dependent diabetes mellitus.

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